



City of Fresno

Monthly Financial Report FY2008/2009

Through the Nine Months Ended March 31, 2009

Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	253,635	149,476	59%	66%
Expenditures	(253,487)	(185,014)	73%	72%
Revenues Over Expenditures	\$148	(\$35,538)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	75,124	39,485	53%	51%
Prop. 172 Sales Tax	2,531	1,819	72%	68%
Property Tax	72,427	65,184	90%	105%
Motor Vehicle In-Lieu Fees	41,893	1,020	2%	5%
Business Tax	16,462	12,120	74%	75%
Franchise Tax	6,451	2,690	42%	42%
Other Local Taxes	12,457	8,393	67%	61%
Card Room Receipts	1,500	1,051	70%	77%
Charges For Services	23,391	11,803	50%	61%
Enterprise In-Lieu Fees	322	322	100%	100%
Intergovernmental Revenues	1,776	1,295	73%	56%
Intragovernmental Revenues	(17,591)	(10,462)	59%	55%
All Other Revenue Sources	16,892	14,756	87%	105%
Total	253,635	149,476	59%	66%

GENERAL FUND REVENUES

General Fund revenues for the nine months ended March 31, 2009 were \$149.5 million. This is a \$18.0 decrease from the revenues received through this period last year, which were \$167.5 million.

Revenues from the three major tax sources (including Sales Tax, Property Tax, and Motor Vehicle In-Lieu), collectively, are about \$8.1 million less than the amounts received in the prior year. Sales Taxes decreased \$3.1 million, (\$42.6 million last year vs. \$34.5 million this year). Property Taxes, which also include VLF Swap and Sales Tax Swap, decreased \$4.3 million (\$71.3 million last year vs. \$67.0 million this year). And Motor Vehicle In-Lieu revenues decreased \$0.7 million (\$1.7 million last year, \$1.0 million this year). Other tax revenue changes from last year were as follows: Business Taxes (\$0.2 million decrease) Franchise Taxes (no change between years), and other Local Taxes (\$0.4 million increase).

Revenues from sources other than taxes, including Charges for Services and Intergovernmental Revenues have decreased slightly (a combined \$0.5 million) from the amounts received through this period in the prior year.

Intra-governmental Revenues, a contra-revenue representing billings to the General Fund from other funds, is currently at \$10.5 million. Last year, the figure was \$8.2 million. Intra-governmental Revenues may fluctuate month to month but normally approximates projections by year end.

As of March 31, 2009, the City maintained \$16.8 million in cash in the General Fund Emergency Reserve Fund. The use of this cash is restricted until a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	138,514	104,363	75%	76%
Fire Department	47,378	36,768	78%	80%
Parks, Recreation & Community Services	23,917	17,797	74%	75%
Administrative/General	15,215	6,056	40%	31%
Public Works	16,501	11,890	72%	74%
City Council Offices	3,583	2,407	67%	65%
City Manager's Office	2,254	1,987	88%	83%
City Clerk's Office	778	559	72%	71%
Office of the Mayor	626	497	79%	77%
Economic Development Department	1,598	989	62%	57%
General City Purpose Department	3,123	1,701	54%	58%
Total	253,487	185,014	73%	72%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	170,443	131,113	77%	76%
Overtime	4,732	3,651	77%	94%
Pension Obligation Bonds	12,504	4,533	36%	37%
Operations and Maintenance	21,339	15,953	75%	78%
Interdepartmental Charges	35,164	27,874	79%	76%
Transfers, Loans and Contingencies	6,213	5	0%	0%
Capital	3,092	1,885	61%	73%
Total	253,487	185,014	73%	72%

GENERAL FUND EXPENDITURES

General Fund expenditures through the nine months ended March 31, 2009 were \$185.0 million. Last year, expenditures were \$184.6 million for the same period. By major department, expenditures for the Police and Fire Departments were \$104.4 million and \$36.8 million respectively. Spending by the Police Department increased \$0.3 million from the same period last year. Spending by the Fire Department decreased slightly, by \$0.3 million from the amount spent through the same period last year.

Parks/Recreation increased slightly from last year's spending (\$17.8 million this year, \$17.5 million last year). Public Work's expenditures decreased slightly from the prior year (\$11.9 million this year, \$12.8 million last year). Other than the City Manager's Office, expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year. Expenditures for the City Manager's Office have increased \$0.9 million.

By expenditure category, Salaries (including overtime) and Benefits increased \$4.6 million (\$134.8 million vs. \$130.2 million) from the same period last year. This is primarily due to increasing payroll and benefit levels in the Police Department. Expenditures for Pension Obligation Debt are expected to approximate prior year results. Expenditures for Operations/Maintenance have decreased \$1.5 million, Capital Outlay has decreased \$1.2 million and Interdepartmental Charges have decreased \$1.3 million, in order to adjust to current budgetary conditions.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	10,209	8,003	78%
Expenditures	(10,209)	(7,120)	70%
Total	0	883	
Convention Center			
Revenues	7,188	(1,045)	-15%
Expenditures	(7,269)	(1,585)	22%
Total	(81)	(2,630)	
Planning and Development Department			
Revenues	12,282	8,026	65%
Expenditures	(13,362)	(9,382)	70%
Total	(1,080)	(1,356)	
FAX/Transit			
Revenues	41,059	11,428	28%
Expenditures	(40,812)	(28,309)	69%
Total	247	(16,881)	
Airports			
Revenues	14,441	9,101	63%
Expenditures	(14,441)	(9,635)	67%
Total	0	(534)	
Housing/Neighborhood Revitalization			
Revenues	(192)	(2,292)	1194%
Expenditures	(5,291)	(3,179)	60%
Total	(5,483)	(5,471)	
Sewer System			
Revenues*	79,991	48,781	61%
Expenditures	(76,647)	(48,181)	63%
Total	3,344	600	
Solid Waste System			
Revenues	55,460	37,823	68%
Expenditures	(50,988)	(31,754)	62%
Total	4,472	6,069	
Water System			
Revenues	81,417	58,301	72%
Expenditures	(80,459)	(34,816)	43%
Total	958	23,485	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds are achieving varying results through the nine months ended March 31, 2009. Efforts continue in the area of grant management and for those funds relying on grant revenues (Airports, FAX/Transit and Housing/Neighborhood Revitalization).

The above results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. The revenue amounts above reflect the Carryover amount from 2008. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Grant revenues are a primary or significant source of revenue for FAX/Transit, FYI Airports, and Housing/Neighborhood Revitalization.

Note: Revenue amounts above include carryover. Since carryover includes encumbrances, some carryover postings can result in significant offsets (even deficits) to current year operating revenues. For example, Sewer's carryover includes \$46.3 million in encumbrances from 2008. Accordingly, current revenues are offset to reflect the "future use of cash to pay for such encumbrances".

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 182,785
Various Capital Projects	41,670
Stadium Project	41,910
City Hall Refinancing	31,655
Exhibit Hall Expansion Project	26,669
No Neighborhood Left Behind	40,955
Convention Center Improvements	29,660
Conference Center Refinancing	4,550
Street Light Acquisition Project	4,510
Street Improvement Project	2,590
Judgment Obligation Bonds	3,995
Park Impact Fees	35,205
Water	40,590
Sewer	251,710
Airport	60,165
Solid Waste	10,315
Park and Recreation	2,480
Total \$	811,414

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.